

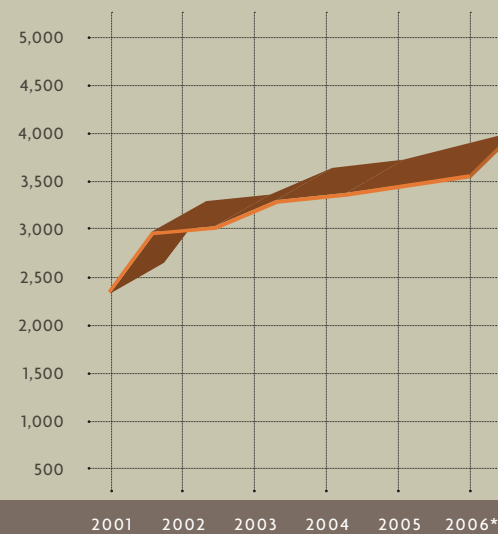
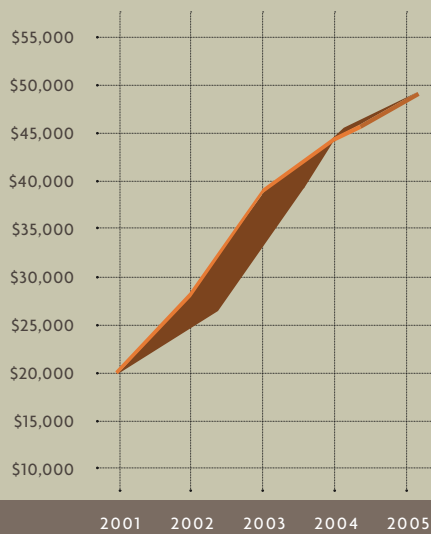
OPHTHALMOLOGISTS INSURING OPHTHALMOLOGISTS

OMIC **OPHTHALMIC MUTUAL INSURANCE COMPANY**
(A Risk Retention Group)

ADMITTED ASSETS IN 000s

DIRECT WRITTEN PREMIUM IN 000s

POLICYHOLDER GROWTH



* 3,675 Policyholders as of 8/1/06

2005-2006 HIGHLIGHTS

- » 14% increase in admitted assets to \$147.4 million.
- » 10% increase in direct written premium to \$48.9 million.
- » 35% increase in policyholder surplus to \$43.6 million.
- » Policyholder growth of 6% to 3,675 insureds in mid-2006, representing 35% of the eligible national ophthalmology market.
- » A.M. Best reaffirms OMIC's A- (Excellent) rating and upgrades the company's outlook to Positive.

LONG RECOGNIZED AS THE LEADER IN OPHTHALMIC UNDERWRITING, CLAIMS DEFENSE, AND RISK MANAGEMENT, OMIC IS THE ONLY INSURANCE CARRIER GOVERNED BY A BOARD OF DIRECTORS AND COMMITTEES COMPOSED OF OPHTHALMOLOGISTS WHO UNDERSTAND BOTH THE PRACTICE OF OPHTHALMOLOGY AND THE CHALLENGES OF MODERN DAY MEDICINE.

MESSAGE FROM THE CHAIRMAN



After five years of suffering through a crisis in availability and affordability, the medical malpractice market has stabilized and entered a cycle of increased profitability and competition among carriers, some of whom are newcomers to the market seeking the rewards of a friendlier insurance climate. With more carriers competing for their business, physicians may be tempted to shop for the lowest priced coverage. But as the most recent market crisis demonstrated, there is a risk associated with purchasing coverage from untested carriers that may exit as soon as the market is no longer profitable and leave their policyholders scrambling for replacement coverage.

Ophthalmologists should not have to worry about whether their malpractice carrier will still want their business next year or five years from now when the cycle repeats itself and a new market crisis arises. Nor should they have to worry about whether their premium rates will double or triple because of short-sighted pricing tactics that leave their carrier with insufficient reserves to cover future claims. This is an important consideration because, while the medical malpractice market overall is experiencing a slight decrease in claims frequency, we are seeing an increase in claims severity, the amount that an insurer pays out on behalf of its insured when a case settles or receives a plaintiff verdict. This is why ophthalmologists need to consider a carrier's long-term performance and record as well as its rates.

OMIC, a company owned and run by ophthalmologists, has been providing the ophthalmology profession with superior professional liability coverage at actuarially sound and competitive rates continuously since 1987. OMIC's financial health continues to be excellent, a fact recognized by A.M. Best when it reaffirmed our A- (Excellent) rating and upgraded the company's outlook from stable to positive this year. As a mutual insurance company, it has always been OMIC's philosophy to reinvest profits back into the company and, when actuarially indicated and supported by our claims experience and operational performance, to return premium to our policyholders in the form of a premium decrease or dividend credit. OMIC began reducing insurance costs earlier this year when all policyholders received a credit toward their 2006 renewal premium, and we are one of the first carriers to announce a premium decrease for 2007 in response to a more stable medical malpractice insurance market. In 2007, we will be decreasing premiums an average of 5.2%, with insureds in a number of states receiving as much as a 7% decrease. The amount of the premium decrease in any particular state will be based on actuarial indications.

One of the measures of a company's ability to survive and thrive in both good and bad markets is the strength and continuity of its leadership. The dedicated ophthalmologists who make up OMIC's Board and Committees consistently

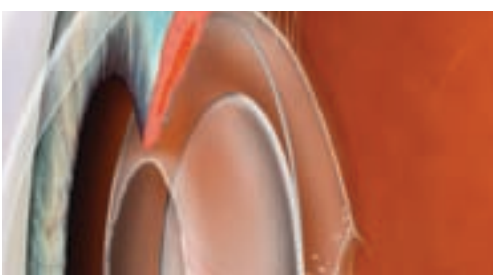
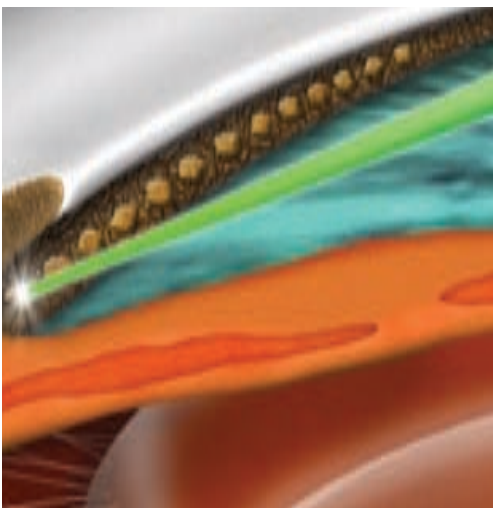
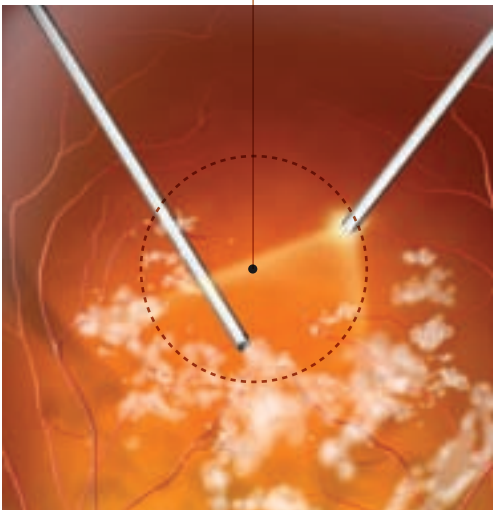
bring to their governance of the company decades of combined experience gained from their years in practice. At the end of this year, we say goodbye to two long-time OMIC supporters who will complete their final terms as directors: Bruce E. Spivey, MD, and B. Thomas Hutchinson, MD. These two distinguished leaders in ophthalmology have helped OMIC attain its high level of achievement and recognition in both the health care and insurance industries. While we will miss their expertise and perspective, we have been fortunate to be able to recruit additional respected members of the ophthalmic community to serve on OMIC's Board and advisory committees and to continue this tradition of leadership and commitment.

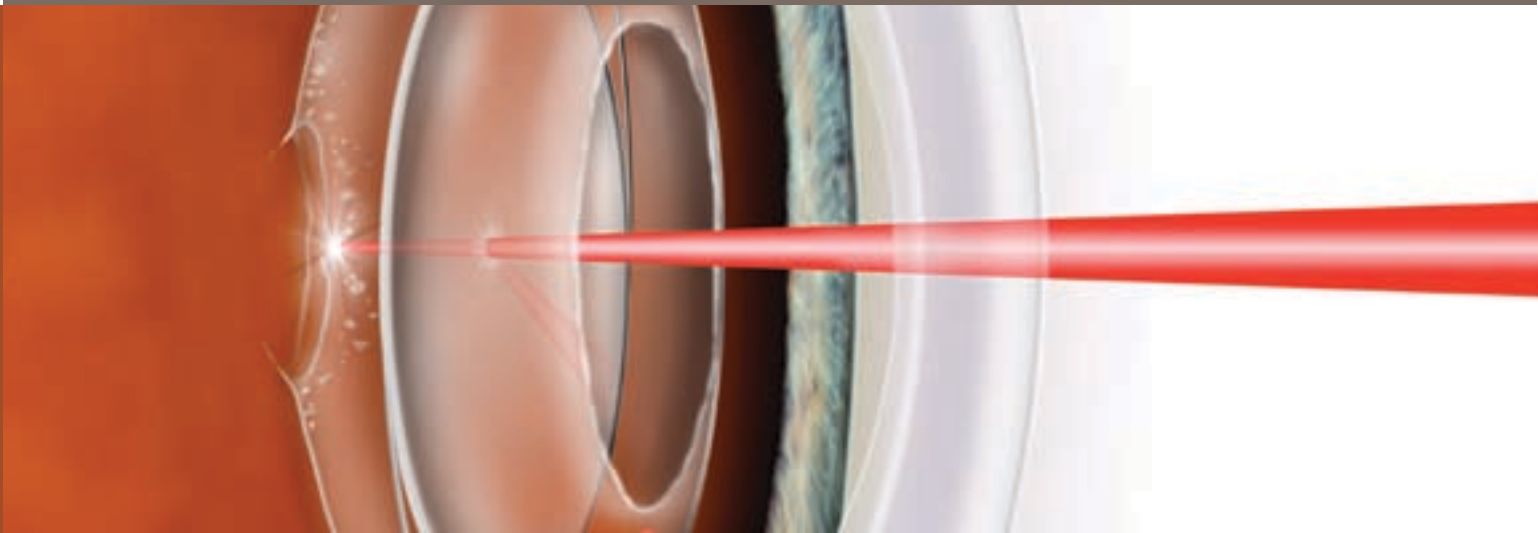
The OMIC staff, whose experience in underwriting and managing ophthalmic risks has long been a competitive advantage for OMIC, has benefited from low turnover and the addition of several experienced medical malpractice professionals in key areas in recent years. Recently, several long-term managers were promoted to vice president and given expanded responsibilities. Additions to the Risk Management and Underwriting departments ensure that staff will continue to provide personalized, responsive service to OMIC's growing policyholder base, both on a daily basis and during times of special need such as they did last year following Hurricanes Katrina and Rita.

In 2007, OMIC will celebrate twenty years of service to members of the American Academy of Ophthalmology. From a fledgling start-up insurance program in 1987, OMIC has grown to become one of the nation's most respected and successful medical liability carriers with 3,675 insureds, 35% of the eligible national ophthalmology market, and assets of \$150 million. Long recognized as the leader in ophthalmic underwriting, claims defense, and risk management, OMIC is the only insurance carrier governed by a board of directors and committees composed of ophthalmologists who understand both the practice of ophthalmology and the challenges of modern day medicine. OMIC was created because a small group of ophthalmologists believed they could do a better job than multispecialty insurance carriers of managing the unique risks of ophthalmology. Over the years, this revolutionary idea has evolved into the promise of Ophthalmologists Insuring Ophthalmologists.



Joe R. McFarlane Jr., MD, JD
Chairman of the Board
October 1, 2006





OMIC's mission is to serve ophthalmology, and we could not be as successful as we are in this endeavor without valuable feedback from current and potential insureds on how we can enhance and improve our products and services.

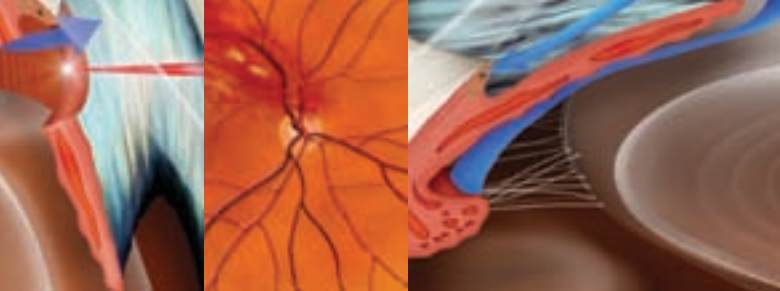
OPHTHALMOLOGISTS INSURING OPHTHALMOLOGISTS

2005 will be remembered as the Year of the Hurricane, 27 hurricanes in all, so many that for the first time in history, the World Meteorological Organization began using the letters of the Greek alphabet to name the hurricanes and tropical storms that continued on into December, well past the official end of the season. It was an unusually active hurricane season from the start. Several strong storms caused significant damage in the Caribbean and Gulf of Mexico early in the summer. Yet, no one was prepared for the destructive fury of Katrina on the City of New Orleans and the Gulf Coast in late August. Three weeks later, the region was still reeling when another powerful hurricane, Rita, hit just west of Katrina's landfall.

As the full scope of the tragedy unfolded, OMIC's executive staff held emergency meetings to assess the situation and determine how OMIC could support our policyholders in the affected regions of Louisiana, Mississippi, and Alabama. These policyholders were identified and contacted. Information was quickly posted on OMIC's web site regarding coverage and liability issues for insureds who provided emergency medical care or volunteer services to hurricane victims. An urgent *E-Bulletin* announced OMIC's decision to waive the premium for affected policyholders who chose to put their professional liability policy in suspended status while they assessed the damage to their practice. Those who did were guaranteed uninterrupted coverage of claims for practice activities performed prior to the date of policy suspension. OMIC also stopped processing cancellations for nonpayment and extended due dates and other normal policy transactions as necessary for members directly affected by the hurricanes. Later, OMIC offered free tail coverage to any insured forced to retire early because of this natural disaster regardless of the length of time insured with OMIC. In all, the practices of more than 30 OMIC policyholders were temporarily or permanently discontinued as a result of the hurricanes of 2005.

A new document management system, *ImageRight*, proved indispensable following the hurricanes in helping OMIC staff quickly locate and forward essential records, such as employment histories, curricula vitae, and proofs of coverage, so insureds whose own files had been destroyed could get their practices up and running again. Since its implementation in 2005, *ImageRight* has noticeably improved efficiency within and across departments at OMIC. All policy and claims information is now immediately available to service representatives in each department from their desktop computer and can be emailed or faxed to another computer, drastically reducing the amount of time it takes to process applications, send and receive policy verifications and claims histories, and conduct underwriting and claims reviews. As part of an overall comprehensive disaster recovery plan, security measures are periodically upgraded to ensure confidentiality and document retention in the event of a computer failure or disaster affecting OMIC's administrative offices.

OMIC's mission is to serve ophthalmology, and we could not be as successful as we are in this endeavor without valuable feedback from current and potential insureds on how we can enhance and improve our products and services. One of the ways OMIC reaches out to the ophthalmic community and stays abreast of ophthalmologists' needs and new trends in the specialty is through participation in ophthalmic state and sub-specialty society meetings. During the past year, OMIC representatives attended more than 20 state, regional, and national ophthalmic meetings across the country so current insureds could conduct business in person with their underwriting representative and new insureds could access resources and complete applications. Some of these meetings, while too small or specialized to attract multispecialty insurance carriers, provide unique opportunities for OMIC representatives to broaden their understanding of the specialty, which in turn



strengthens our ability to underwrite, manage, and defend ophthalmic risks. A case in point is OMIC's response to Avastin, a drug approved for intravenous treatment of colon cancer. In August 2005, OMIC Board members attended a retina society meeting at which Avastin was discussed as an off-label intravitreal treatment for age-related macular degeneration. They advised OMIC's Risk Manager to anticipate questions, and within weeks, OMIC had researched the legal status of obtaining, compounding, and administering the drug and produced risk management recommendations and a sample informed consent form. This document, which has been downloaded more than any risk management form in the history of OMIC's web site, was then distributed to American Academy of Ophthalmology members through the *Academy Express*. Similarly, when multifocal IOLs became available, OMIC offered recommendations for obtaining consent and addressing the financial implications for the patient and produced a new cataract consent form incorporating these issues.

Physicians in all states are required to obtain continuing medical education credits in order to renew their license, and most are interested in obtaining a risk management discount on their OMIC premium. Last year, 3,045 ophthalmologists participated in OMIC risk management activities, which are available as live presentations, audioconferences, CD recordings, and online courses. OMIC's summer audioconference and fall forum at the AAO annual meeting are among the most popular activities. OMIC's comprehensive data base of ophthalmic claims is a valuable resource for risk management articles and seminars. Recent analyses of OMIC claims experience in oculoplastics, ophthalmic anesthesia, pediatric ophthalmology, ROP, strabismus, and endophthalmitis/TASS led to specific loss prevention guidance that has been published in the *OMIC Digest* and web site, and presented at ASOPRS, AAPOS, ASCRS, and state ophthalmologic meetings. Effective

summer 2006, all OMIC-sponsored risk management activities are available free of charge to policyholders, including audioconferences and CDs. Conferences where OMIC is an invited speaker usually charge the physician a registration fee.

OMIC provides educational resources on its web site and at conferences so all ophthalmologists can benefit. Only OMIC policyholders, however, are entitled to individualized advice through our *Risk Management Hotline* service. OMIC insureds can obtain assistance on issues ranging from difficult patients, informed consent, leaving a practice, and off-label treatment to a review of their advertisements and office policies. Most importantly, OMIC insureds can call for support after a patient experiences an unanticipated outcome or when a patient is dissatisfied with the outcome. To encourage insureds to seek this help, OMIC treats all calls to our Risk Management Department as confidential: only the policyholder has the right to share information about the outcome with the Claims or Underwriting Departments. The ophthalmologist is guided on how to talk to the patient about the outcome, documentation issues, ways of responding to patient complaints and oral demands for compensation, and reporting issues. Helping the insured perform an event analysis is a key feature of this "pre-claims assistance," as opportunities to prevent a recurrence are identified.

When a claim is reported to OMIC, mutual trust and a professional relationship between the insured ophthalmologist and the defense team are fundamental to a successful outcome. OMIC carefully monitors this relationship throughout the course of litigation and surveys every insured after a claim is closed to get feedback about the insured's experience. Claims are first reviewed by an ophthalmologist member of OMIC's Claims Committee prior to being sent out for review by an outside ophthalmologist expert. This initial internal review

gives the Claims Department a head start on the pathophysiology involved and helps determine the initial direction in which to take a particular claim. The Claims Committee also recommends and selects the ophthalmology experts who review litigated cases for OMIC from a select panel of board certified specialists. OMIC's close affiliation with the American Academy of Ophthalmology gives OMIC access to the most up-to-date clinical information available in ophthalmology, including a current bibliography of any and all related medical issues that may arise during the analysis of the medical facts of a claim. This information is shared with our attorneys and is a valuable asset when preparing a case for litigation.

Once ophthalmologists experience the benefits of belonging to an ophthalmologist-owned and directed insurance carrier, they rarely leave, as evidenced by OMIC's long-standing retention rate of 95%.

Such collaboration is a primary reason why OMIC continues to outperform multispecialty insurance carriers in defending ophthalmologists year after year, both by settling fewer cases and paying less for cases that do settle. In 2005, OMIC closed 81% of ophthalmic claims without an indemnity payment compared to the national average for ophthalmology of 73%. OMIC averaged \$150,946 per paid case, whereas the national average for paid ophthalmology cases was \$287,193. Of the cases that OMIC took to trial in 2005, 82% resulted in defense verdicts for OMIC insureds. For those cases that have merit and should be settled, it remains the goal of OMIC's Claims Committee and staff to resolve them as early in the life of the claim as possible. Early resolution generally achieves a better financial result and reduces the amount of time a defendant must take away from the practice of ophthalmology to devote to litigation proceedings.

OMIC's reputation as the industry leader in ophthalmic claims and risk management has long been a competitive advantage in attracting and keeping insureds. Another competitive advantage is OMIC's commitment to provide a stable, affordable, and accessible source of professional liability insurance for members of the American Academy of Ophthalmology over the long term. In addition, OMIC coordinates several ancillary business, life, and health insurance products through partner organizations, MARSH Affinity Group Services, MRMI, and NAS Insurance Services. While OMIC does not directly provide underwriting and claims services related to these products, we do monitor their administration to ensure that Academy members receive a high quality product and responsive policyholder service. OMIC's Broad Regulatory Protection Policy was expanded in 2006 to include coverage for alleged violations of DEA and STARK Act regulations as well as EMTALA. The policy covers Fraud and Abuse (billing errors) and HIPAA (privacy-related) claims. OMIC purchases a \$25,000 Broad Regulatory Protection Policy for each of our active professional liability policyholders as a benefit of membership and makes the coverage available for other Academy members to purchase.

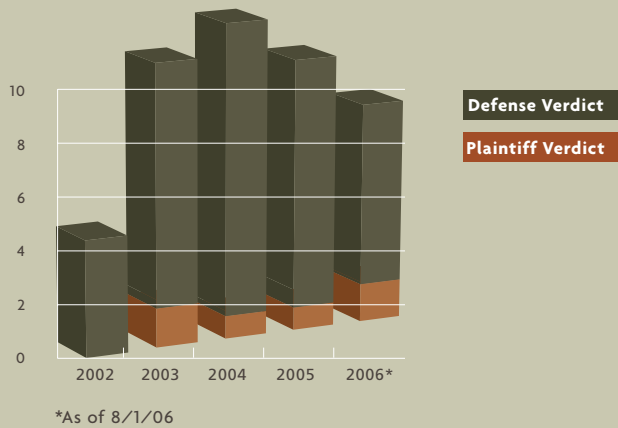
Once ophthalmologists experience the benefits of belonging to an ophthalmologist-owned and directed insurance carrier, they rarely leave, as evidenced by OMIC's long-standing retention rate of 95%. Since 2000, OMIC has added more than 1,500 policyholders from every region of the country, including 200 new insureds during the first seven months of 2006, and now insures 3,675 ophthalmologists in 50 states. Many of these ophthalmologists joined OMIC because their previous carrier stopped writing medical malpractice insurance or

raised premiums to unaffordable levels and, with the exception of OMIC, few remaining carriers were interested in their business. A number of insurers who abandoned ophthalmologists during this market downturn were victims of their own aggressive efforts to increase market share during the competitive 1990s by failing to charge adequate premiums to cover future claims. Fortunately, OMIC's long history of responsible fiscal management, conservative underwriting, and lower loss experience put us in a stronger financial position than many of our competitors and allowed us to extend coverage to qualified applicants. OMIC anticipates a more moderate and sustainable growth rate of 4% to 6% in the future. This will allow us to continue to enhance our policyholder support services, expand program offerings to meet the changing needs of ophthalmic practice, and maintain actuarially sound financial ratios.

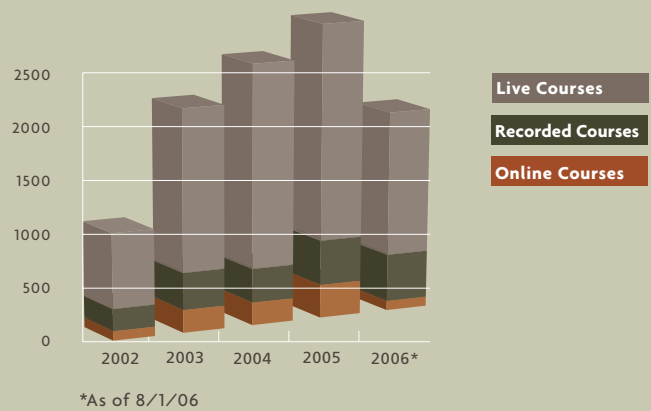
OMIC had another successful year in 2005 and is measurably stronger financially as a result. Operations have steadily progressed during the course of the company's history, particularly during the last five years as evidenced in the *Five Year Financial Review* that follows. Acknowledging OMIC's leadership position within the ophthalmic professional liability market and historically strong policyholder retention rate, A.M. Best has reaffirmed our A- (Excellent) rating and upgraded the company's outlook from stable to positive. In response to a profitable year and appropriate surplus levels, OMIC returned \$1.7 million to policyholders in 2006 and declared a premium decrease for 2007. As we continue to maintain adequate premiums, conservatively reserve for losses, prudently invest our assets, and diligently manage our expenses, OMIC looks forward to an even better 2007 and beyond.



OMIC TRIAL VERDICTS



OMIC COURSE ATTENDANCE

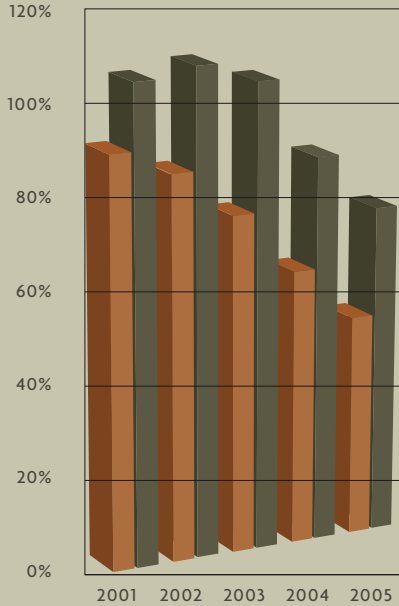


OMIC's reputation as the industry leader in ophthalmic claims and risk management has long been a competitive advantage in attracting and keeping insureds.

FIVE YEAR FINANCIAL REVIEW

Ophthalmic Mutual Insurance Company

LOSS & LOSS EXPENSE RATIO



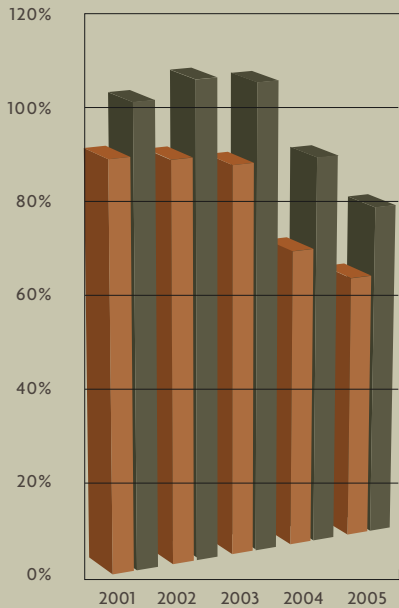
OMIC

92.7% 87.2% 79.5% 73.4% 54.8%

NATIONAL AVERAGE

107.3% 110.3% 107.4% 91.3% 80.2%

OPERATING RATIO



OMIC

92.6% 91.7% 84.1% 76.2% 63.1%

NATIONAL AVERAGE

103.0% 108.7% 107.6% 92.2% 81.2%

	2005	PERCENTAGE CHANGE
Net Admitted Assets	\$ 147,426,905	14.4%
Direct Written Premium	\$ 48,882,127	9.8%
Number of Active Policyholders	3,609	3.8%
Average Premium per Policyholder	\$ 13,545	5.8%
Net Income	\$ 10,825,581	63.5%
Policyholders' Surplus	\$ 43,585,701	35.0%
Ratio: Net Written Premium to Surplus	.89:1	
Policyholder Dividends and Partial Surplus Returns Declared	\$ 1,774,318	
Total Dividends and Partial Surplus Returns Declared Since Inception	\$ 9,556,334	
Loss & Loss Expense Ratio	54.8%	
Operating Ratio	63.1%	
Number of Claims Outstanding	464	(11.7%)
Net Losses & Loss Expenses Paid During Calendar Year	\$ 16,045,114	27.7%
Cumulative Paid Since Inception	\$ 103,961,834	18.3%
Reserve for Unpaid Losses & Loss Adjustment Expenses	\$ 67,541,107	7.0%

* The above data has been derived from complete statutory-basis financial statements which were audited by Pisenti & Brinker, LLP. A complete set of audited financial statements and notes may be obtained upon request.



2004	PERCENTAGE CHANGE	2003	PERCENTAGE CHANGE	2002	PERCENTAGE CHANGE	2001	PERCENTAGE CHANGE
\$ 128,817,016	23.3%	\$ 104,483,960	18.7%	\$ 87,997,547	18.7%	\$ 74,104,302	11.4%
\$ 44,514,007	17.0%	\$ 38,034,331	37.0%	\$ 27,752,640	37.1%	\$ 20,245,416	27.6%
3,476	9.5%	3,174	6.9%	2,968	22.0%	2,432	13.1%
\$ 12,806	6.9%	\$ 11,983	28.1%	\$ 9,351	12.3%	\$ 8,325	12.8%
\$ 6,623,141	227.0%	\$ 2,025,437	122.2%	\$ 911,719	2.4%	\$ 890,397	(10.8%)
\$ 32,293,982	27.7%	\$ 25,285,677	16.3%	\$ 21,750,299	(1.6%)	\$ 22,109,869	2.8%
1.11:1		1.16:1		1.03:1		.76:1	
\$ 80,803		\$ 100,608		\$ 71,105		\$ 431,101	
\$ 7,782,016		\$ 7,701,213		\$ 7,600,605		\$ 7,529,500	
73.4%		79.5%		87.2%		92.7%	
76.4%		84.1%		91.7%		92.6%	
525	2.0%	515	12.7%	457	36.4%	335	6.3%
\$ 12,559,970	0.9%	\$ 12,453,200	52.0%	\$ 8,194,016	(0.2%)	\$ 8,207,583	25.1%
\$ 87,916,720	16.7%	\$ 75,356,750	19.8%	\$ 62,903,550	15.0%	\$ 54,709,534	17.6%
\$ 63,110,337	23.6%	\$ 51,055,131	17.3%	\$ 43,518,714	23.2%	\$ 35,309,781	13.7%

Loss RATIO measures a company's loss experience in relation to its earned premium.

OPERATING RATIO measures a company's overall profitability from underwriting and investment activity. It does not reflect other expenses, capital gains, or income taxes. A ratio of less than 100% indicates acceptable financial health for a carrier because it is still able to show a profit from its core business.

2006 OFFICERS, DIRECTORS, ADMINISTRATION, AND ADVISORS



OMIC Officers, left to right: David W. Parke II, MD; Stephen A. Kamenetzky, MD; Joe R. McFarlane Jr., MD, JD; and Bruce E. Spivey, MD.



OMIC Directors, left to right: James J. Salz, MD; William J. Knauer III, MD; B. Thomas Hutchinson, MD; Richard L. Abbott, MD; Susan H. Day, MD; and John W. Shore, MD.

OFFICERS

JOE R. MCFARLANE JR., MD, JD
San Antonio, TX
Chairman of the Board
Audit Committee Chairman
Claims Committee Chairman
Executive Committee Chairman
Strategic Planning Committee

DAVID W. PARKE II, MD
Oklahoma City, OK
Vice Chairman
Audit, Claims, Executive, Finance,
and Strategic Planning Committees

BRUCE E. SPIVEY, MD
San Francisco, CA
Secretary
Strategic Planning
Committee Chairman
Executive Committee

STEPHEN A. KAMENETZKY, MD
St. Louis, MO
Treasurer
Finance Committee Chairman
Audit, Executive, Strategic Planning,
and Underwriting Committees

DIRECTORS

RICHARD L. ABBOTT, MD
San Francisco, CA
Underwriting Committee Chairman
Executive and Risk Management
Committees

SUSAN H. DAY, MD
San Francisco, CA
Claims and Insurance &
Marketing Committees

B. THOMAS HUTCHINSON, MD
Boston, MA
Risk Management Committee
Chairman
Claims and Strategic Planning
Committees

JEFFREY P. JOHNSON, ESQ
Primmer Piper Eggleston
& Cramer, PC
Burlington, VT
Assistant Secretary

WILLIAM J. KNAUER III, MD
Jacksonville, FL
Insurance & Marketing Committee
Chairman
Underwriting Committee

JAMES J. SALZ, MD
Los Angeles, CA
Claims and Risk Management
Committees

JOHN W. SHORE, MD
Austin, TX
Risk Management and
Underwriting Committees

COMMITTEE MEMBERS

STEVEN V. L. BROWN, MD
Evanston, IL
Claims and Risk Management
Committees

TAMARA R. FOUNTAIN, MD
Deerfield, IL
Audit, Finance, and Insurance &
Marketing Committees

H. DUNBAR HOSKINS JR., MD
San Francisco, CA
Executive Vice President, American
Academy of Ophthalmology
Insurance & Marketing and Strategic
Planning Committees

TED V. J. HOULE, MD
St. Johnsbury, VT
Insurance & Marketing and
Underwriting Committees

JAMES B. SPRAGUE, MD
McLean, VA
Risk Management and
Underwriting Committees

GEORGE A. WILLIAMS, MD
Royal Oak, MI
Audit, Finance, and Underwriting
Committees

ADMINISTRATION

TIMOTHY J. PADOVESE
President and Chief Executive
Officer
tpadovese@omic.com

SUE LIM
Assistant to President and CEO
slim@omic.com

BETH WILSON
Human Resources Manager
bwilson@omic.com

CLAIMS

MARY KASHER, MSN, JD
Vice President, Claims
mkasher@omic.com

STACEY MEYER
Assistant Claims Manager
smeyer@omic.com

RYAN BUCSI
Senior Litigation Analyst
rbucsi@omic.com

RICHARD ISOM
Senior Litigation Analyst
risom@omic.com

RANDY MORRIS, JD
Senior Litigation Analyst
rmorris@omic.com

BERNADETTE ROBSON
Senior Claims Assistant
bernadette@omic.com

DEE DEE SCHWARTZ
Claims Assistant
dschwartz@omic.com

FINANCE

RICCI A. RASCOE
Vice President and Chief
Financial Officer
rrascoe@omic.com

LES SCACCALOSI
Accounting Manager
lscaccalosi@omic.com

JOSEPH MATOS
Senior Financial Analyst
jmatos@omic.com

LAWRENCE FUNG
Senior Accountant
lfung@omic.com

JOLENE HUI
Assistant Accountant
jhui@omic.com

INFORMATION TECHNOLOGY

SIDDIG BUSHARA
Systems Administrator
sbushara@omic.com

CARRIE TACKLIND
ImageRight Coordinator
ctacklind@omic.com

MARKETING AND SALES

ROBERT WIDI
Vice President, Underwriting, Marketing
and Sales
rwidi@omic.com

LINDA RADIGAN
Marketing Communications Manager
lradigan@omic.com

MEGAN KUHNSMAN
Marketing and Sales Associate
mkuhnsman@omic.com

RISK MANAGEMENT/LEGAL

PAUL WEBER, JD
Vice President, Risk
Management/Legal
pweber@omic.com

ANNE MENKE, RN, PHD
Risk Manager
amenke@omic.com

JACQUELINE G. JAFFEE, JD
Risk Management Specialist
jjaffee@omic.com

LINDA NAKAMURA
Risk Management Coordinator
lnakamura@omic.com

KIMBERLY WITTCHOW, JD
Staff Attorney
kwittchow@omic.com

UNDERWRITING

BETSY KELLEY
Product Executive
bkelley@omic.com

RAY FONTENOT
Underwriting Manager
rfontenot@omic.com

HANS BRUHN
Senior Underwriter
hbruhn@omic.com

TERRI CARON
Senior Underwriter
tcaron@omic.com

ELLEN KNEEBONE
Senior Underwriter
ekneebone@omic.com

ALEJANDRO DIESTA
Underwriter
adiesta@omic.com

SHAMANI BARRON
Underwriting Assistant
sbarron@omic.com

MAUREEN BOURBIN
Underwriting Assistant
mbourbin@omic.com

SHERILYN CHEW
Underwriting Assistant
schew@omic.com

JACKSON CHOW
Senior Underwriting Clerk
jchow@omic.com

MARIE WASHINGTON
Underwriting Clerk
mwashington@omic.com

ADVISORS

**BALLANTYNE, MCKEAN &
SULLIVAN, LTD**
London, England
Reinsurance

JONES DAY
San Francisco, CA
Legal

PISENTI & BRINKER, LLP
Petaluma, CA
Auditors

PRIME ADVISORS, INC
Kirkland, WA
Investments

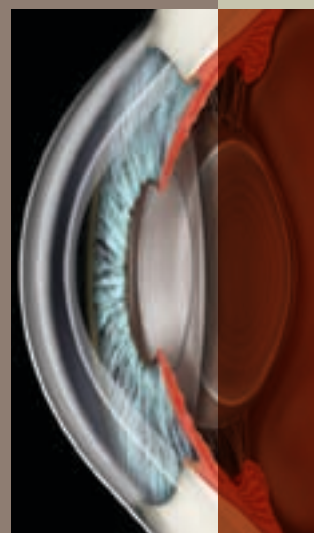
**PRIMMER PIPER EGGLESTON &
CRAMER, PC**
Burlington, VT
Legal

DONALD K. STEFFEN, JD
San Francisco, CA
Tax Advisor

TOWERS PERRIN/TILLINGHAST
Boston, MA
Actuarial

2006 Members Report Prepared by OMIC's Marketing
and Sales Department and Stoller Design Group
Original Iris Illustration Created for OMIC by Fred
Harwin, MSc, BFA, Medical Illustrator and Board
Certified Ocularist. Other Illustrations Provided
by Mark Erickson, Ophthalmic Photographer and
Illustrator.

©2006 Ophthalmic Mutual Insurance Company





OPHTHALMIC MUTUAL INSURANCE COMPANY
(A Risk Retention Group)

655 Beach Street
San Francisco, CA 94109-1336

PO Box 880610
San Francisco, CA 94188-0610

Phone 800.562.6642
Fax 415.771.7087
Email omic@omic.com
Web www.omic.com

Sponsored by the American Academy of Ophthalmology
The Eye MD Association